1	2	3	4
Nagaland	39.2	40.4	41.5
Tripura	56.4	58.3	56.2
Bihar	39.5	36.8	36.1
Orissa	72.2	66.7	61.0
Sikkim	27.2	24.3	22.0
West Bengal	52.7	52.2	46.5
Andaman & Nicobar Islands	32.4	29.1	18.6
Madhya Pradesh	63.7	62.3	56.0
Uttar Pradesh	44.6	42.4	37.2
Goa	30.9	30.6	25.5
Gujarat	53.5	52.4	46.3
Maharashtra	62.4	61.2	51.9
Dadra & Nagar Haveli	46.1	29.1	20.5
Daman & Diu	19.6	17.7	15.4
Andhra Pradesh	80.7	80.0	71.5
Karnataka	78.4	75.1	70.1
Kerala	51.9	46.7	44.3
Tamil Nadu	99.8	67.1	86.8
Lakshadweep	12 8	9.9	9.3
Pondicherry	47.8	44.8	42.2
All India	61.0	60.5	56.6

Functioning of Indian and foreign banks

270. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Govt. have finalised any scheme under which the Banks would be allowed to raise foreign currency and get deposits and may use them for lending purposes to small and medium exporters; and

(b) if so, what are the names of such Banks to whom licences have so far been issued to bring in this country funds raised by the Indian business houses abroad through Euro-issues, indicating the body/committee authorised to look into the exchange risks, rate of export credi and also to keep a close track on the functioning of both Indian and foreign banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V CHANDRASHEKHAR MURTHY): (a) and (b) The Government have completed negotiations for a Financial Sector Development Loan with the World Bank. This loan includes Backstop Facility Loan component o

US $200 mn. for helping eligible banks/financial institutions to provide foreign currency loans to small and medium exporters. The loan has yet to be formally approved by the Board of Directors of the World Bank.

Check on Inflation

271. SHRI SOM PAL: Will the Minister of FINANCE be pleased to state:

(a) what is the current rate of inflation in the country;

(b) what have been the movements in prices of various commodities during the past three years and what are the respective weightages assigned to these respective groups in the price indices; and

(c) what steps are proposed to be taken to keep the inflation under control and what are the targets set in this regard for the current and the next year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The annual rate of inflation as on February 25, 1995 was 11.4 per cent (Provisional).

(b) The price changes observed in major commodity groups and sub-groups during the past three years together with their weights are given in attached statement. (See below).

(c) Major steps taken to contain inflation in the current fiscal year are:-

(i) Release of foodgrains from public stocks through open market sale by Food Corporation of India.

(ii) Placing import of Sugar on OGL at zero duty.

(iii) Ensuring sugar availability for PDS by importing nearly 10 lakh tonnes at zero duty.

(iv) Allowing import of palmolein oil under OGL.

(v) Importing 1.07 lakh tonnes of palmolain oil for supply to consumers through PDS.

(vi) With effect from March 1995 allowing import of major edible oils under OGL at reduced duty of 30 per cent.

(vii) Allowing cotton import under OGL at zero duty.

(viii) Placing a cap on Central Government's borrowings from the RBI through the issue of a Ahoc Treasury Bills and containing monetary growth through a series of measures including raising of CRR and sale of Government securities of the RBI.

Statement

Annual Price Changes (Point-to Point)

(Per cent)

Commodity/Groups/Sub-groups	Weight	1994-95	1993-94	1992-93
1	2	3	4	5
ALL COMMODITIES	100.000	11.5	9.3	7.7
I. Primary Articles :	32.295	15.7	8.9	2.5
(A) *Food articles*	17.386	13.6	2.7	7.5
Food-grains (Cereals+Pulses) . . .	7.917	7.9	19.7	–4.4
Rice.	3.685	9.5	14.0	–1.6